

THE NEW
INDIAN EXPRESS

MOULDING ENTREPRENEURS

Chenraj Roychand Jain aims to churn out 8,800 entrepreneurs in 10 years

BHARATH JOSHI | BANGALORE

His first entrepreneurship stint was way back in 1976 when he started a small textile unit in Bangalore's Avenue Road along with his uncle with an investment of ₹50,000. Now, Chenraj Roychand Jain heads one of the biggest educational consortiums, the JGI Group, which manages Jain University.

A well-known educationist, motivational speaker and corporate trainer, Jain runs an incubation centre — R Chenraj Jain Centre for Entrepreneurship (RCJCE), started in 2005.

So far, the centre has incubated 42 startups and the target is to produce 8,800 entrepreneurs in the next 10 years!

When asked about the core work of the centre, Jain says, "It takes huge energy levels, patience and turbulent growth, and it takes stamina. You need to keep giving youth the mental insulin to keep them on their toes." He was in his teens when he entered his entrepreneurial life. "I realised very early that more than 50 per cent of students are not interested in their degrees, so institutions are merely producing mass graduates. That was the time when I looked at

how self-employment could be incorporated," he adds.

RCJCE focuses mainly on small and medium enterprises, and students are given hands-on training for vertical needs. "We pick up only those who are ready to work 10-12 hours. There are lots of companies in the offing with lots of jobs," beams Jain. The centre consists of a board of council constituted by experts from the corporate world. The incubated companies are trained to identify an idea, understand hi-tech markets and emerging technologies. The 42 companies incubated so far are in the IT services, financial services, hospitality, catering, creative industry and several niche segments. "One must understand that all students are not interested in entrepreneurship. Of the 1,000

sample students, only five per cent will be ready for the challenge. In my experience, three per cent are dreamers, with another 25 per cent knowledge force, who build the dreams and the rest execute it at the ground level. The centre works towards integrating the three," he says.

In order to ensure start-ups retain social concern, all these entrepreneurs incubated and mentored by Jain are required to give back 50 per cent of their profit to Jain, which is then invested in a series of social responsibility initiatives under JGI Life Model to educate underprivileged children.

Funding and incubation

The centre funds anywhere between ₹5 lakh-₹1.5 crore in start-ups it incubates. "We hold their hands for about three-five years, during which time I personally mentor them. I now have an army of more than 50 entrepreneurs," he says.

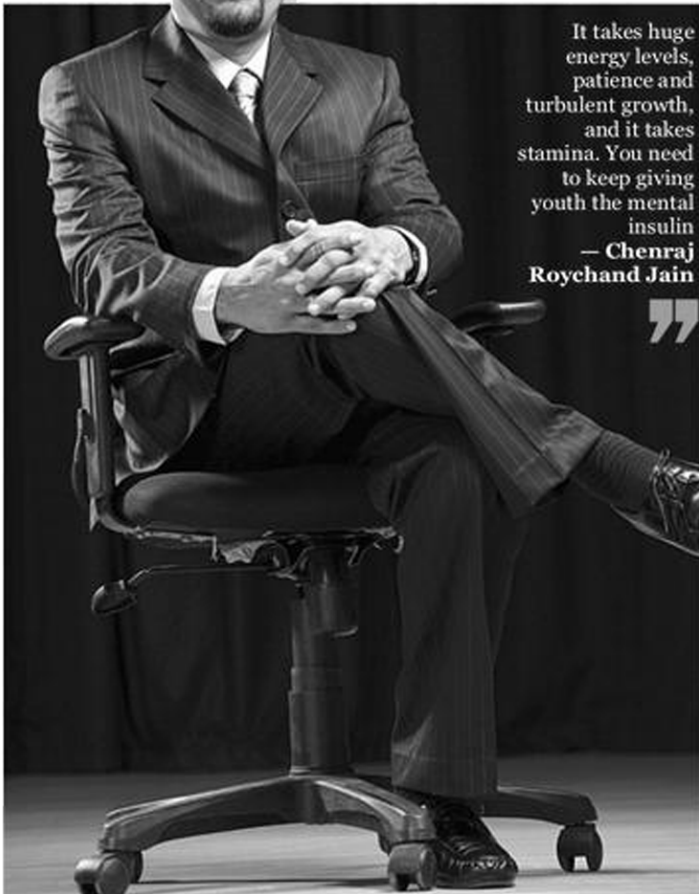
During his mentor sessions, Jain always uses personal anecdotes from his own entrepreneurial life to inspire students. "I always tell them the simple trick of overcoming the funding hitch. Networking is key. At least 10 per cent of people in your family will be ready to fund you as well as well-wishers. Then you have friends and all the contacts you made till your postgraduation. Lastly, there are financial institutions. These three steps worked for me!"

Twenty-one steps

Entrepreneurship is a value-added programme in every course at Jain University. The performance and response of students to this course helps Jain and his team identify students with the right entrepreneurial skills. "We interact with them and in the first round, 60-70 per cent show interest. We follow a 21-step plan, observe their interest and map at least five per cent who are interested," Jain explains.

Jain's idea is to ensure youngsters keep themselves occupied for at least 10 hours a day, which negates the possibility of them indulging in unwanted or anti-social activities. "What I want is to bridge the urban-rural divide that exists in the country. We have to make the young self-reliant."

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